

BOROUGH OF BRADLEY BEACH

RESOLUTION 2024-2

ADOPTING THE TEMPORARY DEBT SERVICE BUDGET FOR THE YEAR 2024

Mayor Fox offered the following resolution and moved its adoption:

WHEREAS, N.J.S.A. 40A:4-19 provides authority for appropriating, in a temporary resolution, the permanent debt service requirements for the coming fiscal year providing that such resolution is not made earlier than December 20th of the year preceding the beginning of the fiscal year; and

WHEREAS, principal and interest will be due on various dates from January 1, 2024, to December 31, 2024, inclusive, on sundry bonds issued and outstanding, and as required by statute, this resolution is adopted subsequent to December 2023.

NOW, THEREFORE, BE IT RESOLVED, by the Borough Council of the Borough of Bradley Beach , in the County of Monmouth, State of New Jersey, as follows:

1. The following "Current Fund", "Sewer utility" and "Beach Utility" Debt Service appropriations are hereby made for the Year 2024:

CURRENT FUND

Green Trust Loan Program:		
Principal & Interest.....	\$24,003.82	& \$240.04
General Obligation Bonds:		
Principal & Interest.....	\$360,083.33	& \$106,241.25
Capital Lease Obligations		
Principal & Interest	\$20,000.00	& \$2,770.00
MCIA Program:		
Principal & Interest.....	\$0.00	& \$6,000.00
TOTAL	\$404,087.15	& \$115,251.29

SEWER UTILITY FUND

General Obligation Bonds:		
Principal & Interest.....	\$60,000.00	& \$28,400.00
New Jersey Environmental Infrastructure Trust & Loan:		
Principal, Interest & Other.....	\$79,982.77	& \$15,593.76
MCIA Program:		
Principal & Interest.....	\$0.00	& \$50,000.00
TOTAL.....	\$139,982.77	& \$93,993.76

BEACH UTILITY FUND

General Obligation Bonds

Principal & Interest..... \$169,916.67 & \$35,558.75

MCIA Program:

Principal & Interest..... \$0.00 & \$20,000.00

TOTAL..... \$169,916.67 & \$55,558.75

BE IT FURTHER RESOLVED that a certified copy of said Resolution be forwarded to the Administrator and the Chief Financial Officer.

Seconded by Councilperson _____ and adopted on roll call by the following vote:

AYES NAYS ABSTAIN ABSENT

Ms. DeNoble
Mr. Gubitosi
Ms. Mahoney
Mr. Weber
Mayor Fox

CERTIFICATION

I, Erica Kostyz, Municipal Clerk, Borough of Bradley Beach, Monmouth County, New Jersey, do hereby certify that the foregoing resolution was duly adopted by the Governing Body at the January 4, 2024 Special Council Meeting.

Erica Kostyz, RMC, CMR
Municipal Clerk